Silverstorm Parks and Resorts Limited		**Version No.**	01
CIN: U92199KL1998PLC012512		**Prepared by**	Secretarial Department
Registered Office: Door No 1/77A Vettilapara P O Chalakudy, Thrissur, Kerala, India, 680721		**Effective date**	November 10, 2025
		Last Amendment on	-

RISK MANAGEMENT POLICY

1. Background

Section 134 (3) of the Companies Act, 2013 requires a statement to be included in the report of the board of directors ("**Board**") of Silverstorm Parks and Resorts Limited ("the "**Company**"), indicating development and implementation of a risk management policy for the Company, including identification therein of elements of risk, if any, which, in the opinion of the Board, may threaten the existence of the Company.

Furthermore, Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), requires that the Company set out procedures to inform the Board of risk assessment and minimization procedures and makes the Board responsible for framing, implementing and monitoring the risk management plan of the Company.

2. Objective and Purpose

In line with the Company's objective towards increasing stakeholder value, a risk management policy has been framed, which attempts to identify the key events / risks impacting the business objectives of the Company and attempts to develop risk policies and strategies to ensure timely evaluation, reporting and monitoring of key business risks.

3. Policy

Our risk management approach is composed primarily of three components:

a. Risk governance
b. Risk identification
c. Risk assessment and control

Risk governance:

i. The functional heads of the Company are responsible for managing risk on various parameters and ensure implementation of appropriate risk mitigation measures.

ii. The risk management committee of the Company ("**Risk Management Committee**") provides oversight and reviews the risk management policy from time to time.

Risk identification:

External and internal risk factors that must be managed are identified in the context of business objectives in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Risk Management Committee.

Risk assessment and control:

This comprises the following:

a) Risk assessment and reporting
b) Risk control
c) Capability development

On a periodic basis risk, external and internal risk factors are assessed by responsible managers across the organization. The risks are identified and formally reported through mechanisms such as operation reviews and committee meetings. Internal control is exercised through policies and systems to ensure timely availability of information that facilitate pro-active risk management. Examples of certain of these identified risks are as follows:

i. Broad market trends and other factors beyond the Company's control significantly reducing demand for its services and harming its business, financial condition and results of operations
ii. Failure in implementing its current and future strategic plans
iii. Significant and rapid technological change
iv. Damage to its reputation
v. Its products losing market appeal and the Company not being able to expand into new product lines or attracting new types of investors
vi. Its risk management methods and insurance policies not being effective or adequate
vii. Fluctuations in trading activities
viii. Changes in interest rates
ix. Changes in government policies
x. Security risks and cyber-attacks
xi. Insufficient systems capacity and system failures

Risk Mitigation

The following framework shall be used for implementation of risk mitigation:

All identified risks should be mitigated using any of the following risk mitigation plan:

a) Risk avoidance: By not performing an activity that could carry risk. Avoidance may seem the answer to all risks but avoiding risks also means losing out on the potential gain that accepting (retaining) the risk may have allowed.

b) Risk transfer: Mitigation by having another party to accept the risk, either partial or total, typically by contract or by hedging / insurance.

c) Risk reduction: Employing methods/solutions that reduce the severity of the loss e.g. having adequate software in place to prevent data leak.

d) Risk retention: Accepting the loss when it occurs. Risk retention is a viable strategy for small Risks where the cost of insuring against the risk would be greater than the total losses sustained. All risks that are not avoided or transferred are retained by default.

4. Risk Management Committee

The Risk Management Committee, which was constituted with the overall responsibility of overseeing and reviewing risk management across the Company. The terms of reference of the Risk Management Committee are as follows:

(a) to formulate a detailed risk management policy which shall include:
  (i) a framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Risk Management Committee;
  (ii) measures for risk mitigation including systems and processes for internal control of identified risks; and
  (iii) business continuity plan.

(b) to ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
(c) to monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
(d) to periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
(e) to keep the Board informed about the nature and content of its discussions, recommendations and actions to be taken;
(f) the appointment, removal and terms of remuneration of the chief risk officer (if any) shall be subject to review by the Risk Management Committee;
(g) any other similar or other functions as may be laid down by Board from time to time and/or as may be required under applicable law, as and when amended from time to time, including the SEBI Listing Regulations.

5. Amendments and Updations

Any change in the Policy shall be approved by the Board or any of its committees (as may be authorized by the board of directors in this regard). The Board of Directors or any of its authorized committees shall have the right to withdraw and / or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board or its Committee in this respect shall be final and binding. Any subsequent amendment / modification in the SEBI Listing Regulations and / or any other laws in this regard shall automatically apply to this Policy.

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